

LBO BUDGET FOOTNOTES INFOGRAPHIC

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- ◆ GRF tax revenues of \$1.90 billion in the month of February were \$182.9 million (10.6%) above estimate, bringing the positive variance in year-to-date (YTD) GRF tax revenues to \$722.0 million (4.5%).
- ◆ The personal income tax had the largest positive variance in February, exceeding estimates by \$90.4 million (30.9%) for the month and increasing this tax's positive YTD variance to \$237.2 million (3.8%).
- ◆ The sales and use tax, the largest GRF tax, continued to come in over estimate with a positive variance of \$48.1 million (6.3%) in February. This increased this tax's positive YTD variance to \$446.4 million (6.0%) at the end of February.
- ◆ The commercial activity tax also had a positive variance in February of \$25.0 million (7.1%), decreasing this tax's negative YTD variance to \$3.3 million (0.3%).
- ◆ Medicaid's negative YTD GRF variance grew by \$537.0 million to reach \$1,536.0 million at the end of February. These negative variances were partially offset by positive variances in non-GRF Medicaid spending. The YTD variance in all funds Medicaid expenditures was \$1,445.8 million at the end of February, measured against estimates that were increased by about \$3 billion from H.B. 166 estimates due to expected impacts of the COVID-19 pandemic.
- ◆ Primary and Secondary Education's positive YTD variance grew by \$94.8 million in February to reach \$114.0 million.

GRF & Medicaid Variances – Actual vs. Estimate

Tax revenue

\$182.9 million ↑
10.6%

Federal grants

-\$309.5 million ↓
-44.8%

Total GRF sources

-\$127.3 million ↓
-5.3%

Program expenditures

-\$363.3 million ↓
-14.6%

Month of February

Total GRF uses

-\$363.3 million ↓
-14.6%

GRF Medicaid

-\$537.0 million ↓
-46.6%

Non-GRF Medicaid

\$80.2 million ↑
4.8%

All funds Medicaid

-\$456.8 million ↓
-16.2%

Tax revenue

\$722.0 million ↑
4.5%

Federal grants

-\$966.8 million ↓
-10.7%

Total GRF sources

-\$207.6 million ↓
-0.8%

Program expenditures

-\$1,571.1 million ↓
-6.3%

YTD through February

Total GRF uses

-\$1,572.1 million ↓
-6.2%

GRF Medicaid

-\$1,536.0 million ↓
-11.8%

Non-GRF Medicaid

\$90.2 million ↑
1.0%

All funds Medicaid

-\$1,445.8 million ↓
-6.5%